



NSW
Rural Assistance
Authority

Annual Report for the Year Ending 30 June 2005

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The Hon Ian Macdonald MLC
Minister for Natural Resources
Minister for Primary Industries
Minister for Mineral Resources
Level 30 Governor Macquarie Tower
1 Farrer Place
SYDNEY NSW 2000

Dear Minister

We take pleasure in presenting, on behalf of the Members of the Board appointed in terms of Division 3 Section 9 of the Rural Assistance Act 1989, the Annual Report for the New South Wales Rural Assistance Authority, for the year ending 30 June 2005. This report is offered for your information and presentation to Parliament.

In furnishing this report the requirements of the Annual Reports (Statutory Bodies) Act 1984 and Division 3, Section 10 of the Rural Assistance Act 1989 have been taken into consideration.

Yours sincerely



FRAN ROWE
CHAIRPERSON



R F SHELDRAKE
CHIEF EXECUTIVE

Contents

Contact details.....	1
Chairperson & Chief Executive's	
Letter to the Minister.....	2
Contents	3
Charter	4
Our Vision	4
Our Mission	4
Guarantee of Service.....	4
A Brief History of the Rural Assistance Authority.	4
Chairperson's Report	5
Farm Debt Mediation Act 1994	6
Our Core Business	6
Business Objectives	6
Legislative Changes	9
Promotional Activities	9
Composition of the Board	10
Board Meetings	11
Organisational Chart	11
Details of Executive.....	11
Committees Operating within the Authority.....	12
Corporate Services.....	12
Human Resources	12
Miscellaneous Reporting.....	13
Risk Management	15
Significant Controls	16
Statement of Responsibility	15
Equal Employment Opportunity.....	16
Ethnic Affairs Priority Statement	18
Disability Action Plan.....	18
Privacy Management Plan	18
Engagement and Use of Consultants	18
Consultancies/Reviews	18
Code of Conduct.....	18
Employees Statistics	19
Payment Performance Report	20
Application Statistics.....	21
State Schemes	23
Commonwealth/State Schemes.....	23
Independent Audit Report.....	24
Certificate under Section 41C.....	26
Financial Statements	27
APPENDIX 1	
Guarantee of Service	42
APPENDIX 2	
Code of Conduct.....	42
APPENDIX 3	
Ethnic Affairs Priorities Statement	48
Index.....	51

CHARTER

The New South Wales Rural Assistance Authority is a Schedule 1 Department, under the Public Sector Employment Management Act 2002 and was constituted pursuant to the Rural Assistance Act 1989.

In broad terms the function of the Authority is to administer a wide range of assistance measures to the Rural Sector. These assistance measures are both Commonwealth and State funded. Whilst the Rural Sector is its core client, the Authority is also responsible for small businesses which have suffered loss or damage due to natural disaster.

OUR VISION

Rural industries and businesses capable of adapting successfully to changing circumstances with policies which effectively assist the achievement and maintenance of this capability.

OUR MISSION

To administer, analyse and influence adjustment and assistance programs which encourage self reliance, facilitate appropriate change and mitigate extreme events while being aware of the welfare of the people in the targeted business.

GUARANTEE OF SERVICE

The New South Wales Rural Assistance Authority is determined to excel in the area of customer service.

We are committed to improving the quality of service we offer. We will keep in touch with what is expected and, within the legal and policy guidelines covering assistance, we will aim to exceed expectations.

All our staff take personal responsibility for ensuring a high level of service and satisfaction.

The full Guarantee of Service is reproduced in Appendix 1.

A BRIEF HISTORY OF THE RURAL ASSISTANCE AUTHORITY

The Rural Assistance Authority began in 1932 with the setting up of the Farmers Relief Board under the Farmers Relief Act of that year. The main function of the Board was to prevent creditors taking action against farmer's debts, by means of Stay Orders. When such Orders were issued the Board would appoint a supervisor to administer the farmer's affairs and also had the power to provide carry-on finance to farmers.

The Farmers Relief Board was renamed the Rural Reconstruction Board following the introduction of the Rural Reconstruction Act 1939. This was to eliminate the impression of 'relief' with its charitable connotations. Under the Rural Assistance Act 1971 the Board changed its name to the Rural Assistance Board.

The Rural Assistance Board assumed principal responsibility for administration in NSW of Commonwealth Rural Assistance Schemes and from 1976 the Rural Adjustment Scheme. Whilst the Rural Assistance Board was an independent Authority, the Rural/State Bank acted as its agent.

Also in 1932 the Rural Bank Act established a Government Agency Department within the Rural/State Bank to administer a number of government agencies. The Rural Bank (Agency) Act 1934 transferred the Farmers Relief Agency and Rural Industries Agency to the Government Agencies Department of the Rural Bank.

In 1989 the Rural Assistance Act was passed to amalgamate the activities of the Rural Assistance Board and the Rural Industries Agency creating the Rural Assistance Authority as an autonomous body within the NSW Public Service.

In 1995/1996 the Authority relocated to Orange in the Central West of the State.

Chairperson's Report

The NSW Rural Assistance Authority (Authority) continued to provide information and support to primary producers in rural communities throughout the state in the financial year ending 30 June 2005.

Authority activity throughout the financial year was primarily focused on administering assistance to eligible producers in Exceptional Circumstances (EC) declared areas. As of June 2005 the NSW Department of Primary Industries notes 91.2% of the State as drought declared, 4.7% as marginal and only 4.1% as satisfactory. It is therefore not surprising that the majority of assistance administered by the Authority, throughout the reporting period was provided to those primary producers with enterprises located in areas designated as suffering the impact of EC.


Primary producers in EC declared areas are eligible to apply for fortnightly relief payments through Centrelink. In order to access Centrelink relief payments producers first apply to the Authority for an EC Certificate. The Authority issued 3832 Certificates to eligible primary producers during the 2005 financial year.

Eligible producers can also access interest rate subsidies through application to the Authority. Application for this EC business support is in the form of an interest rate subsidy up to a maximum of 80% on interest charged on commercial, farm related borrowings. The Authority processed 3897 Interest Rate applications and approved 3039 claims to a value of \$67.92 million

The Natural Disaster Relief Scheme responds to primary producers and small businesses affected by bushfire, flood and storm damage. December 2004 started with a major bush fire in the Parkes region and continued with storm related events in Engonnia, Bathurst, Orange, Bilpin, Inverell, Gwydir, Upper Lachlan, Narrabri-Tamworth and Forbes. In January 2005 storm cells ravaged further areas across the State and the financial year finished with floods in the north coast regions of Lismore and Coffs Harbour. During the 2004-2005 financial year, the Authority received a total of 138 applications for Disaster Relief and approved 72 applications at a value of \$5.11 million.

The Special Conservation Scheme is an incentive based State funded scheme with the objective of improving land management practices within NSW. Eligible activities under this scheme target specific soil conservation works and drought preparedness works. Applications received by the Authority during the reporting period totalled 427 with 269 applications approved for a value of \$11.68 million.

The range of assistance measures administered by the Authority continues to be efficiently and effectively delivered by a dedicated and experienced staff with the support of the Authority Board. I take this opportunity to welcome Mr. Michael Veitch and Dr. Rae Cooper who were appointed to the Board during the financial year by the Minister for Primary Industries, The Hon. Ian Macdonald, MLC and to thank both staff and Board members for their ongoing commitment to the sustainability of agriculture in this State.


Fran Rowe
Chairperson

FARM DEBT MEDIATION ACT 1994

The object of the Farm Debt Mediation Act 1994 is to provide for the efficient and equitable resolution of farm debt disputes. Mediation is required before a creditor can take possession of property, or other enforcement action, under a farm mortgage.

Activities for the period under review have again remained low with the number of new cases down. The year saw 44 new cases commenced.

During the year amendments to the Act, resulting from a challenge from the National Competition Council, came into effect. The major change was the removal of the right of appeal to the Administrative Decisions Tribunal, previously granted to farmers, creditors and mediators.

Since the commencement of the Act in February 1994 the Authority has issued a total of 1,834 mediation kits in relation to new cases commenced. 1,627 cases have been completed with 981 cases being resolved by way of mediation. The parties reached an agreement in 88% of the cases that went to mediation.

Our Core Business

To enhance the economic sustainability of rural New South Wales through the following assistance measures:

Disaster Relief Scheme

Rural Adjustment Scheme (RAS)

Rural Partnership Programs:

- *MIA PowerPACT*
- *Special Conservation Scheme*

OBJECTIVE 1

To ensure that NSW farmers, agricultural industries and the general public are aware of and have access to the assistance available when dealing with extreme events.

DISASTER RELIEF SCHEME

The purpose of this Scheme is to provide loan funds to farmers and small businesses to allow them to continue their normal farming/business operations following a natural disaster.

A total of 138 applications were received with \$5,111,400 in assistance being approved. Greater detail is available in the Statistical Reports.



Assistance is by way of a concessional, fixed interest rate loan with the current interest rate of 3.0%.

Loans are limited to the minimum amount required to cover normal farming/business activities, replace losses and make repairs not covered by insurance, to a maximum of \$130,000. The maximum repayment term is 10 years with an initial interest and repayment free period of two years. Applications must be lodged within six months of the date of the natural disaster.

The Authority assisted applicants who were affected by natural disasters eg; bushfires, hail storms, wind storms and floods. In general, emergency relief is provided by other organisations whilst longer-term business support is provided through the Disaster Relief Scheme.

The Authority continues to strive to provide assistance in a timely manner.

OBJECTIVE 2

NSW farmers and agricultural industries increasing their ability to resist and overcome financial challenges.

RURAL ADJUSTMENT SCHEME (RAS)

Exceptional Circumstances

NSW farmers and agricultural industries increase their ability to resist and overcome financial challenges.

From time to time special assistance is provided under the Exceptional Circumstances provisions of the Rural Adjustment Scheme. Assistance is available to eligible farmers to assist them to overcome difficulties due to either industry downturns or their location in areas suffering the effects of specific exceptional circumstances. Activation of assistance under Exceptional Circumstances requires specific approval by the Commonwealth Government.

The purpose of this Scheme is to assist farmers with long-term prospects in

specific industries or regions suffering from the effects of exceptional circumstances to obtain carry-on finance, restructure debt and to implement productivity improvements through the provision of interest subsidies.

Assistance is provided by way of an interest subsidy grant to a maximum of 80% of the interest payable on, and associated costs of, either existing or new farm related loans. The amount of the subsidy can be up to \$100,000 per year and the assistance can be available for a period of up to two years, to approved applicants.

The Commonwealth Government has approved an extended recovery period for some areas of the State. This extension recognises the severe and relentless drought conditions the State is experiencing and allows eligible farmers, in the extended areas, to apply for a third year of Exceptional Circumstances support.

The 2004-2005 financial year has been extremely busy with the impact of the worst drought in most of NSW in 100 years. A total of 3897 applications were received with \$67,920,330 in assistance being approved. Greater detail is available in the Statistical Report.

RURAL PARTNERSHIP PROGRAMS

MIA PowerPACT

MIA PowerPACT is a joint initiative for business management enhancement and structural adjustment programs for primary producers in the Murrumbidgee Irrigation Area (MIA). The aim is to develop self-reliant, market oriented and prosperous rural enterprises, within the MIA.

A total of 34 applications were received with \$68,793 in assistance being approved. Greater detail is available in the Statistical Reports.

Assistance is provided towards the cost of programs and training activities which enhance management skills, property

re-development, or, in some cases, aid a family to re-establish outside the farming enterprise.

Programs include:

Business Plan Grant.

The MIA PowerPACT Business Plan assistance is a way for farmers to examine the strengths and weaknesses of the farming enterprise. The aim is to foster a business approach that will enable the rural enterprise to reach its full potential. Grants available for business plans are 90% of the cost of the plan up to a maximum of \$2,700.

Benchmarking Grant.

Benchmarking looks at the performance of farms in terms of their profitability and performance. It aims to help identify areas for improvement in the business to obtain better returns.

Grants available for benchmarking are 80% of the cost of benchmarking up to a maximum of \$400 a year for two years.

Re-development and New Technologies Grant.

The MIA PowerPACT Redevelopment assistance aims to stimulate the farming enterprise in the adoption of modern production and harvesting techniques to improve productivity.

Assistance was available to 50% of the cost of agreed re-development to a maximum of \$15,000. Funds for this component of the scheme have been fully committed.

Property Purchase Grant.

The MIA PowerPACT Property Purchase assistance is a special grant available for the purchase of additional land to create a farm of a size, which will enhance productivity and viability in the long term.

These grants were up to \$20,000 a year for two years based on 80% of the finance costs of property purchase. Funds for this component of the scheme have been fully committed.

This scheme closed on 30 June 2005.

OBJECTIVE 3

NSW farmers and agricultural industries utilising improved natural resource management techniques.

SPECIAL CONSERVATION SCHEME

The Special Conservation Scheme is an incentive based scheme aimed at promoting improved land management practices in NSW in:

- soil conservation (including woody weed control)
- stock and domestic water supply
- upgrading of existing irrigation systems
- cap and piping of artesian bores
- tile drainage
- serrated tussock control
- livestock effluent control
- flying fox exclusion netting
- desilting of dams
- planting of perennial species
- construction of silos and haysheds for livestock fodder

A total of 427 applications were received with \$11,675,880 in assistance being approved. Greater detail is available in the Statistical Reports.

Assistance is in the form of a fixed interest rate loan at concessional rates. The rate applied is equivalent to 75% of the NSW Treasury Corporation 10 year Bond Rate at the date of approval of the loan. The current Special Conservation Scheme interest rate as at 30 June 2005 is 4.5% pa.

The loan amount may not be more than \$100,000 and is limited to a maximum of 90% of the GST exclusive cost of any proposed works. A maximum repayment term of 10 years is available.

The Authority is responsible for administering this program in accordance with the policy set by the NSW Government and does so in an efficient manner maintaining its budget as determined in conjunction with the Authority Board and

NSW Treasury. This scheme is seen as an effective means of improving the resource base on farms and this is demonstrated by existing creditors allowing the Authority to take security that ranks ahead of their security.

LEGISLATIVE CHANGES

Acts administered by the Authority:

- *Rural Assistance Act 1989*
- *Farm Debt Mediation Act 1994*

The Farm Debt Mediation Act 1994 was amended during the financial year.

The Authority is also responsible for the administration of Commonwealth funded assistance measures. By agreement with the Commonwealth, the Authority is affected by the relevant Commonwealth legislation.

Assistance measures available to farmers under the Commonwealth Rural Adjustment Act 1992, ceased on 30 June 1998, with the exception of assistance under the Exceptional Circumstances provisions of that legislation.

PROMOTIONAL ACTIVITIES

As a NSW Government statutory authority administering a wide range of assistance measures to the rural sector, the Authority has a responsibility to inform NSW farmers and small business operators, and their advisers, of the financial assistance available to them. In order to meet this responsibility the Authority produces a range of information bulletins and brochures describing the schemes of assistance and attends a wide variety of promotional events.

The Authority has a close working relationship with the Rural Counselling Services throughout NSW and the DPI Drought Support Workers and assists these organisations, as well as others, with presentations and workshops to support the dissemination of information on the availability of financial assistance to clients.

During the year the staff were involved in a diverse range of promotional activities. They have travelled across all regions of the State and participated in 47 meetings designed to assist farmers to manage the financial effects of the drought. They have also participated in field days and meetings of special interest and industry groups.

The Authority has developed a web site which provides all current news, publications, guidelines and applications for all assistance measures it administers. It can be visited at www.raa.nsw.gov.au.

PUBLICATIONS

Annual Report 2003-2004

Appeal Review Process

*Exceptional Circumstances Assistance
Application Form*

*Exceptional Circumstances Assistance
Information Bulletin*

*Exceptional Circumstances Assistance Lenders
Certificate*

*Exceptional Circumstances Assistance
Schedule 1*

*Exceptional Circumstances Centrelink Interest
Rate Relief Payment Declaration*

Farm Debt Mediation Brochure

Farm Debt Mediation Kit

*Natural Disaster Relief Scheme - Primary
Producers Application Form*

*Natural Disaster Relief Scheme - Primary
Producers Information Brochure*

*Natural Disaster Relief Scheme - Small
Business Application Form*

*Natural Disaster Relief Scheme - Small
Business Information Brochure*

*Ovine Johne's Disease Application for
Financial Assistance*

Summary of Schemes of Assistance

Special Conservation Scheme Application Form

*Special Conservation Scheme Information
Brochure*

*Special Conservation Scheme Interim
Application Form*

COMPOSITION OF THE BOARD

In terms of Sections 9-14 of the Rural Assistance Act 1989 the activities of the Authority are overseen by a Board. The Board has the function of determining policies and ensuring the various activities of the Authority are carried out with due care and efficiency. The Board consists of six part time members and the Chief Executive of the Authority.

The part time members consist of four members with relevant qualifications and experience, and two members appointed to represent farmers.

The four part time Board Members with relevant qualifications and experience are:

Mrs Fran Rowe (B Econs Dip Ed) is Chairperson of the Board and a primary producer of grain and sheep at Tottenham. She is a Rural Financial Counsellor with the Lachlan Advisory Group of Condobolin. Previous service to agriculture includes Co Chair of the NSW Rural Womens Network and six years as a member of the Rural Adjustment Scheme Advisory Council. Mrs Rowe was re-appointed to the Board on 1 July 2003, for a period of three years.

Ms Meave Ramsay (BA Dip Ed) is a specialist in adult education and re-skilling the unemployed. She owns and operates a small mixed farming enterprise in the Southern Tablelands. Ms Ramsay was re-appointed to the Board on 1 July 2003 for a period of three years.

Dr. Rae Cooper (BA Hons NSW PhD) is a Lecturer and Researcher in the School of Business in the Faculty of Economics and Business at The University of Sydney and she was an International Visiting Fellow at Cornell University in 2005. Dr Cooper is a member of the NSW Food Authority's Seafood Industry Conference and between 2002 and 2005 she was the Chair of the NSW Working Women's Centre. Dr. Cooper was appointed to the Board on 4 April 2005 with the term expiring on 30 June 2006.

Mr Michael Veitch has been employed in the Disability Employment Sector for 13 years and is Chair of ACE National, the Peak Body for Australia's Disability Employment Network. Michael is a local government councillor and has a particular interest in corporate governance and internal auditing. Mr Veitch was appointed to the Board on 7 September 2004 with the term expiring on 30 June 2006.

The two part-time Board Members appointed to represent farmers are:

Mr Robert Gledhill is a lifelong farmer in the Boorowa area and has held the position of Mayor of Boorowa for the past twelve years. He is Chairman of the Lachlan Catchment Management Authority and a member of the executive of the Shire's Association. Mr Gledhill was appointed to the Board on 1 July 2003 for a period of three years.

Mr Mal Peters is President of the NSW Farmers' Association and a Director of the National Farmers' Federation. He has served as chairman of Farmsafe NSW, Primary Industry Training Board, Rural Affairs Committee, and Insurance Review Committee. Mr Peters was appointed to the Board on 1 July 2003 for a period of three years.

The full-time Chief Executive of the Authority 2004-2005:

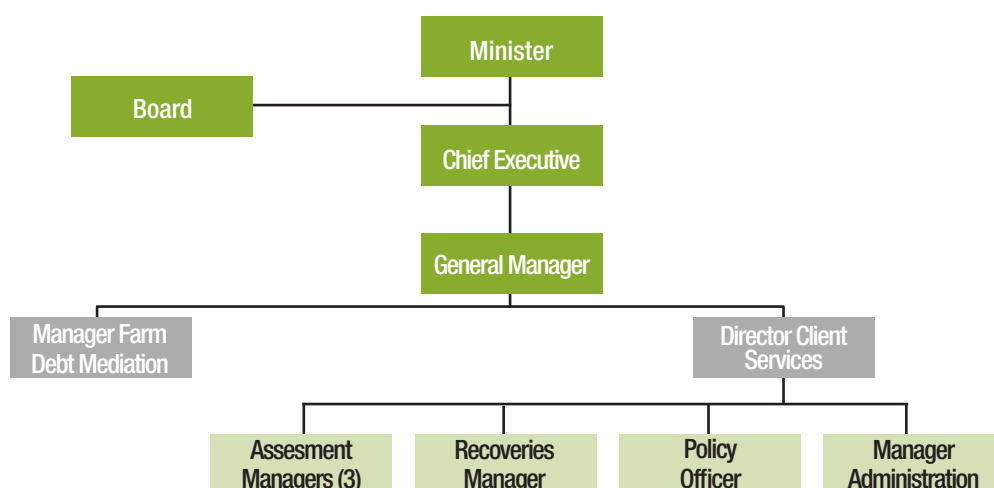
Dr Richard Sheldrake (Sc Agr PhD FASM) is the Chief Executive of the Authority and Deputy Director-General Agriculture and Fisheries of the NSW Department of Primary Industries. He was Co-Chair of the Rural Women's Network State Advisory Council and is a member of the Farrer Memorial Trust. He is also Commissioner of the Murray-Darling Basin Commission and a member of the Board of Animal Health Australia Ltd. Dr Sheldrake was appointed Chief Executive in July 2002 and re-appointed to the Board on 1 July 2003 for a period of three years.

During 2004/2005 the Board of the Authority held meetings as follows:

23 September 2004	NSW Farmers Association – Sydney Office
29 November 2004	NSW DPI – Sydney Office
21 February 2005	NSW DPI – Sydney Office
2 May 2005	NSW DPI – Orange Office

BOARD MEMBER	MEETINGS ELIGIBLE TO ATTEND	MEETINGS ATTENDED
Veitch R	4	2
Gledhill R	4	4
Peters M	4	4
Ramsay M	4	4
Rowe F	4	4
Cooper R	1	1
Sheldrake R	4	3

NSW RURAL ASSISTANCE AUTHORITY ORGANISATIONAL CHART



DETAILS OF EXECUTIVE / SENIOR OFFICERS



Dr Richard Sheldrake *Sc Agr, PhD, FASM*

Chief Executive

Dr Sheldrake was appointed Chief Executive of the Authority in 2002 and is also the Deputy Director-General Agriculture and Fisheries of the NSW Department of Primary Industries.



Mr Stephen J Griffith *B Ag Ec (Honours), MPP*

General Manager

Mr Griffith was Chief Manager Lending before being appointed General Manager in January 1996. He is responsible for policy and planning for the Authority.



Mr Kevin Ekerick

Manager Farm Debt Mediation - Acting Director Client Services

Mr Ekerick joined the Authority in September 1991, after 25 years in the banking industry. Mr Ekerick is the Manager Farm Debt Mediation and has been acting in the position of Director Client Services for the last 12 months.

COMMITTEES OPERATING WITHIN THE NSW RURAL ASSISTANCE AUTHORITY

Appeals Committee

Steve Griffith General Manager

Plus two Senior Officers from within the Authority, who were not directly involved in the original decision making process.

Function: To determine appeals from farmers against decisions to refuse assistance under the schemes administered by the Authority.

Occupational Health & Safety Committee

Chris Arrow Chair and Employee Representative
Bruce Glover Employee Representative
Terese Grant Employee Representative
Michael Pickett Employer Representative

Function: To monitor, review and make recommendations to Management concerning occupational health and safety for the Authority.

Internal Audit Committee

Michael Pickett Chair
Michael Veitch Board Representative
Ian Hallett Manager Audit and Shared Services, NSW Department of Primary Industries

Function: To oversee the internal control procedures, risk management and corruption prevention procedures for the Authority.

Joint Consultative Committee

Robyn McCahon Chair and Employee Representative

Susan Nott Employee Representative
Kevin Ekerick Employer Representative
Michael Pickett Employer Representative

Function: To consult on industrial matters affecting the Authority.

Finance Committee

Steve Griffith General Manager
Kevin Ekerick Acting Director Client Services
Michael Pickett Manager Administration

Function: To consult on financial matters affecting the Authority.

CORPORATE SERVICES

Corporate Service functions for the Authority are provided by NSW Department of Primary Industries (DPI) as part of the Government's Corporate Services Reform and include Personnel, Payroll, Industrial Relations, Finance and Information Technology.

Computer systems utilised by DPI, such as Aurion and SAP Financial Management System, are being used to provide services for the Authority. The Authority also utilises the SAP Client Loans Module to provide financial assistance to farmers and small businesses.

HUMAN RESOURCES

Staff Education and Training

The Authority continued its program of staff training throughout 2004/05 with a view to improving organisational efficiency.

The Authority continued its policy of encouraging staff to undertake tertiary education by providing study time to staff undertaking external business related courses in 2004/05.

In addition to the above training, on the job training was also provided in all areas, particularly staff new to the Authority. Assessment staff received intensive training prior to undertaking duties.

Assessment of training requirements continued through consultation and needs analysis.

Staff Induction

Staff induction is provided utilising the Staff Induction Manual. Through induction, all new staff were advised of their conditions of employment, policies operating within the Authority and how and where to get advice and support when needed, particularly in the areas of Grievance Procedures, EEO and OH&S.

Industrial Relations

There were no significant industrial relations issues during the year.

MISCELLANEOUS REPORTING

Occupational Health and Safety

The Authority is committed to providing a safe and supportive working environment.

The OH&S committee continued its role during 2004/05 and works closely with Management to achieve the Authority's objectives. Safety inspections continued during the year, with no major areas of concern being identified. All incidents reported have been reviewed by the Committee to ensure procedures and policy have been complied with.

OH&S procedures and policy form part of the induction program for Authority staff.

During the year, the Authority had no Workers' Compensation claims.

Freedom of Information

The Freedom of Information Act 1989 provides members of the public with a legal right to access documents and files held by government agencies.

The Freedom of Information Act 1989 is administered in the Authority through FOI officers who have delegations to make determinations in relation to access or amendments to records. The following statistical information relating to FOI applications received is provided:



Number of new FOI requests

FOI Requests	Personal		Other		Total	
	03-04	04-05	03-04	04-05	03-04	04-05
New	1	2	0	1	1	3
Brought forward	0	1	0	0	0	1
Total to be processed	1	3	0	1	1	4
Completed	0	3	0	1	0	4
Transferred out	0	0	0	0	0	0
Withdrawn	0	0	0	0	0	0
Total Processed	0	3	0	1	0	4
Unfinished	1	0	0	0	1	0

What happened to completed requests?

Results of FOI Request	Personal		Other	
	03-04	04-05	03-04	04-05
Granted in full	1	3	0	1
Granted in part	0	0	0	0
Refused	0	0	0	0
Deferred	0	0	0	0
Completed	1	3	0	1

Formal consultations

	Personal		Other	
	03-04	04-05	03-04	04-05
Number of requests requiring formal consultation	0	2	0	0

Costs and fees of requests processed

	Assessed costs		FOI fees received	
	03-04	04-05	03-04	04-05
All completed requests	0	0	\$30	\$90

Discounts allowed

	Personal		Other	
	03-04	04-05	03-04	04-05
Nil	0	0	0	0
Total	0	0	0	0

Days to Process

Elapsed time	Personal		Other	
	03-04	04-05	03-04	04-05
0-21 days	0	2	0	1
22-35 days	0	0	0	0
Over 35 days	1	0	0	0
Total	1	2	0	1

Processing time

Processing hours	Personal		Other	
	03-04	04-05	03-04	04-05
0-10 hours	1	2	0	1
Over 40 hours	0	0	0	0
Total	1	2	0	1

Reviews and Appeals

	Personal		Other	
	03-04	04-05	03-04	04-05
	0	0	0	0

Protected Disclosures Act 1994

The Authority provides information on employees' rights under the Protected Disclosures Act 1994 by;

- circulating information on the Act.
- making freely available the Premier's Department brochure on the Act.
- utilising its Grievance Procedures as the basis for internal reporting under the Act.
- incorporating the main aims of the Act into the Authority's Code of Conduct.

There have been no Protected Disclosures in 2004/05.

Office of the Ombudsman

The Authority did not receive any inquiries from the office of the Ombudsman in 2004/05.

Credit Card Certification

The Authority has four credit card holders with the maximum limit being \$3,500. These cards are managed in accordance with the Premier's Memorandum and Treasurer's directions.

Business Continuity

A Business Continuity Plan has been developed for the Authority. Staff training and testing of the plan is yet to be undertaken. It is expected that this will be finalised early in 2005/06.

Energy Management Plan

The Authority is co-located with DPI and as such forms part of the NSW DPI Energy Management Plan.

Electronic Service Delivery

The Authority is committed to the NSW Government's policy that all appropriate government services be available electronically, via the Internet.

The Authority reports its progress through the Electronic Service Delivery Reporting Framework.

The Authority has application forms and information brochures available on the internet at www.raa.nsw.gov.au.

Consumer Response

There have been no formal complaints relating to client services in 2004/2005. The mechanism for handling complaints from clients is detailed in the Guarantee of Service in Appendix 1.

Waste Reduction and Purchasing Policy

In compliance with the Waste Avoidance and Resource Recovery Act 2001, the Authority has implemented the following:

Waste Reduction

1. The Authority makes extensive use of electronic medium which reduces the use of paper products.
2. Where possible large documents are printed doubled sided.

Purchases

1. The Authority has increased purchases of recycled toner cartridges by 40%.
2. Large envelopes made with recycled paper 75%.
3. Advertising material on recycled cardboard 20%.
4. Business cards on recycled cardboard 100%.

Resource Recovery

1. All used toner cartridges are returned to the relevant suppliers for recycling.
2. Approximately 80% of waste paper is sent for recycling.
3. All documents sent for certificated secure shredding are reprocessed.

RISK MANAGEMENT

The Authority, being classed as an "Inner Budget Sector Organisation", participates in the NSW Treasury's Managed Fund which is the State Government's self insurance scheme. The scheme is administered on behalf of the government by the Government Insurance Office to include insurance cover for Worker's Compensation, Motor Vehicles, Public Liability, Property and Miscellaneous Insurance.

The Manager Administration is responsible for ensuring that an effective program of risk management and insurance operates within the Authority. This is achieved utilising the resources available in the areas of Finance and Administration.

The main risk areas identified within the Authority are;

- workers' injury risk
- property damage
- equipment damage
- public liability exposure
- risks associated with domestic travel

The 2004/05 Workers' Compensation Premium increased by \$437 on the 2003-2004 Premium. No new Workers Compensation claims were received by the Authority in 2004/05.

General Insurance Premiums decreased by \$227 in 2004-2005.

Safety Inspections

Workplace inspections as required under the Occupational Health & Safety Act 2000 were conducted by the OH&S Committee on a regular basis during 2004/05.

Significant Improvements in Internal Control

- The Authority has put in place policy and procedures for supplying information to both clients and external bodies in compliance with the Freedom of Information Act 1989 and the Privacy and Personal Information Protection Act 1998.
- Fraud Risk assessments
- Fraud Awareness and Code of Conduct training
- Investigating Fraud and Corruption Training
- Training of staff in key work areas
- Continuing reviews of Records procedures
- Ongoing OH&S Awareness training
- Continuing involvement of the Internal Audit Committee

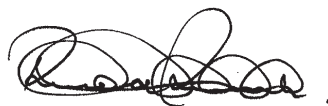
STATEMENT OF RESPONSIBILITY

In accordance with NSW Treasury's statement of best practice in July 1995, I am pleased to provide reasonable assurance that the Authority, through its senior management, policy Board and other employees, has in place an internal control and audit process designed to assess and review the Authority's performance in achieving its stated objectives.

These measures include; internal audit; corporate and strategic planning; annual reporting of outputs; outcomes and inputs;

annual program statements to Government and management reviews.

Specific matters highlighted in fraud risk assessment and audit reviews are conveyed to staff responsible for that particular function for implementation of recommended strategies, where appropriate.



R F SHELDRAKE
CHIEF EXECUTIVE

EQUAL EMPLOYMENT OPPORTUNITY

Major EEO Outcomes in 2004-2005

- Continuation of the indigenous liaison officer initiative under FarmBis. This initiative was continued during 2004-2005. The aim of the project is to provide a liaison between the Authority and the aboriginal community so that they are able to access assistance under the FarmBis scheme.
- Women made up around 53% of the Authority's staff.
- Provision of opportunities to staff, including targeted groups, to act in higher positions, thereby enhancing experience and employment prospects for staff involved. These opportunities increased due to the need to increase staffing numbers involved in drought relief payments.

Major Planned EEO Outcomes for 2005-2006

- Introduction of Performance Management
- Participation in the disability traineeship program.

Spokeswomen's Program

The Authority continued its support for the Spokeswomen's Program in 2004-2005. Staff participated in several presentations and information days.

The Authority's Spokeswoman resigned during the year and a replacement is yet to be appointed.

Flexible Working Arrangements

The Authority continues to make flexible work arrangements available to its staff through the Flexible Working Hours Agreement and the provision of flexible work practices.

TRENDS IN THE REPRESENTATION OF EEO GROUPS

EEO Group	Benchmark or Target	% of Total Staff			
		2002	2003	2004	2005
Women	50%		56%	53%	53%
Aboriginal people and Torres Strait Islanders	2%		2%	3%	3.6%
People whose first language was not English	20%		11%	12%	14%
People with a disability	12%		2%	3%	3%
People with a disability requiring work-related adjustment	7%				

TRENDS IN THE DISTRIBUTION OF EEO GROUPS

EEO Group	Benchmark or Target	Distribution Index			
		2002	2003	2004	2005
Women	100		n/a	n/a	n/a
Aboriginal people and Torres Strait Islanders	100		n/a	n/a	n/a
People whose first language was not English	100		n/a	n/a	n/a
People with a disability	100		n/a	n/a	n/a
People with a disability requiring work-related adjustment	100		n/a	n/a	n/a

Notes:

1. Staff numbers are as at 30 June.
2. Excludes casual staff.
3. A Distribution Index of 100 indicates that the centre of the distribution of the EEO group across salary levels is equivalent to that of other staff. Values less than 100 mean that the EEO group tends to be more concentrated at lower salary levels than is the case for other staff. The more pronounced this tendency is, the lower the index will be. In some cases the index may be more than 100, indicating that the EEO group is less concentrated at lower salary levels. The Distribution Index is automatically calculated by the software provided by ODEOPE.
4. The Distribution Index is not calculated where EEO group or non-EEO group numbers are less than 20.

ETHNIC AFFAIRS PRIORITY STATEMENT

The Authority is committed to the Principles of Multiculturalism and has developed an Ethnic Affairs Priority Statement (EAPS) in keeping with the nature and size of the Authority.

Achievements to date are;

- identification of language skills available within the Authority.
- client and staff awareness of interpreter services.
- inclusion of EAPS in the recruitment process.
- encouragement of a greater understanding with staff of the cultural needs of the Authority's client base.

Future initiatives include the promotion of the Principles of Multiculturalism in proposed assistance schemes administered by the Authority.

DISABILITY ACTION PLAN

The Authority is committed to maintaining and improving access to disabled people to its services and employment opportunities.

This is achieved by:

- ensuring disability access to the Authority's office for clients and staff.
- ensuring access to services.
- providing employment opportunities for people with disabilities.
- participation in retraining programs where people are not able to continue their preferred career due to a disability.



ENGAGEMENT AND USE OF CONSULTANTS

There were no consultants engaged in 2004-2005.

REVIEWS

The following reviews were performed for the Authority during 2004-05:

- Audit Reviews
 - 5 Internal.
 - 2 External.

CODE OF CONDUCT

The Authority has revised its Code of Conduct in accordance with the Model Code of Conduct for NSW Public Agencies and the full Code is included in Appendix 2 of this Report.

PRIVACY MANAGEMENT PLAN

To comply with the Privacy and Personal Information Protection Act 1998, the Authority has completed a Privacy Management Plan and submitted it to the Privacy Commissioner.



NUMBER OF EMPLOYEES

CATEGORY	JUNE 2001	JUNE 2002	JUNE 2003	JUNE 2004	JUNE 2005
Chief and Senior Executive Services					
Level 1	1	1	1	1	1
Number filled by Women					
Administrative & Clerical	0	0	0	0	0
Assessment Staff	17	17	19	21	20
Legal	4	3	3	2	2
Finance, Administration & Other	13	18	18	16	15
TOTAL	35	39	41	40	38

REPRESENTATION OF EQUAL EMPLOYMENT OPPORTUNITY TARGET GROUPS WITHIN LEVELS

	2003/04			2004/05		
	TOTAL STAFF	WOMEN	NESB (I)	TOTAL STAFF	WOMEN	NESB (I)
< \$31,352 (2)	Nil					
\$31,352 - \$41,178 (3)	6	5	1	6	5	1
\$41,178 - \$46,036	6	5	0	6	5	0
\$46,036 - \$58,254	19	9	0	18	8	2
\$58,254 - \$75,332	5	2	0	4	2	0
\$75,332 - \$94,165	3	0	0	3	0	0
> \$94,165 (SES)	1	0	0	1	0	0
TOTAL	40	21	1	38	20	3

Notes:

1. Non-English speaking background.
2. Employees on salaries below Clerical Officer Scale Grade 1, Year 6.
3. Employees on salaries from Clerical Officer Grade 1, Year 6 to below minimum Administrative and Clerical Scale Grade 1.

REPRESENTATION & RECRUITMENT OF ABORIGINAL EMPLOYEES AND EMPLOYEES WITH PHYSICAL DISABILITIES

	2003/04			2004/05		
	TOTAL STAFF	ABORIGINAL PEOPLE	PWPD*	TOTAL STAFF	ABORIGINAL PEOPLE	PWPD*
Total Employees	40	1	3	38	1	3
Recruited In the year	2	0	0	2	0	0

* People with a Physical Disability

PAYMENT PERFORMANCE REPORT

Aged analysis at the end of each quarter

Quarter	Current (ie within due date) \$	Less than 30 days overdue \$	Between 30 and 60 days overdue \$	Between 60 and 90 days overdue \$	More than 90 days overdue \$
September	515,138	12,301	1,135	440	990
December	256,794	3,543	101	0	35
March	784,181	3,621	29,457	770	0
June	546,408	32,583	400	303	946

Accounts paid on time within each quarter

Quarter	Total Accounts Paid on Time			Total Amount Paid \$
	Target %	Actual %	\$	
September	95	97.2	515,138	530,004
December	95	98.6	256,794	260,474
March	95	95.9	784,181	818,030
June	95	94.1	546,408	580,641

Commentary on Payment Performance

- Percentages of payments paid on time were generally in excess of the Authority's target percentage. One quarter was slightly below the target due to queries on invoices received.
- There were no instances of penalty interest paid or incurred during 2004/05.
- The terms of payment on suppliers are reviewed to ensure that sufficient and reasonable time is afforded the Authority for payment.



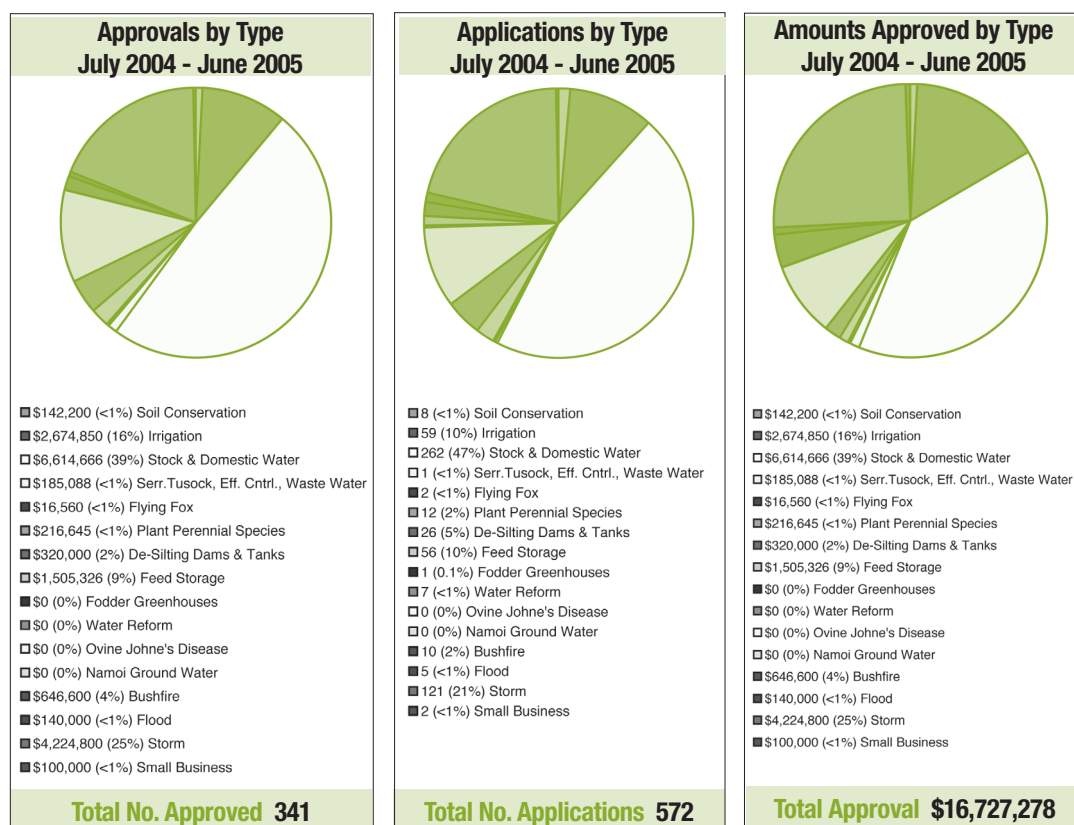
APPLICATIONS FOR ASSISTANCE - Summary Position 1/7/04 TO 30/6/05

TYPE OF SCHEME	PENDING @ 01/7/04	RECEIVED (NUMBER)	WITHDRAWN (NUMBER)	DECLINED (NUMBER)	APPROVED (NUMBER)	NET \$ APPROVED	PENDING @ 30/6/05
SPECIAL SCHEME							
Tile Drainage	0	0	0	0	0	0	0
Soil Conservation	1	8	5	1	3	142,200	0
Irrigation	6	59	13	9	35	2,674,850	8
Stock & Domestic Water	41	262	66	33	167	6,614,666	37
Serrated Tussock	2	0	0	0	1	20,088	0
Effluent Control	0	1	0	0	1	65,000	0
Flying Fox Netting	0	2	1	0	1	16,560	0
Waste Water Use	0	0	0	0	1	100,000	0
Plant Perennial Species	3	12	4	3	8	216,645	0
De-Silting	2	26	6	0	14	320,543	8
Feed Storage	9	56	6	13	38	1,505,328	8
Fodder Greenhouses	0	1	0	0	0	0	1
Sub Total	64	427	101	59	269	11,675,880	62
NATURAL DISASTER RELIEF							
Bushfire	0	10	0	3	6	646,600	1
Flood	0	5	0	2	2	140,000	1
Storm (Other Seasonal)	16	121	0	47	63	4,224,800	27
Small Business	0	2	0	1	1	100,000	0
Sub Total	16	138	0	53	72	5,111,400	29
EXCEPTIONAL CIRCUMSTANCES							
Initial Period	131	810	58	297	504	10,374,130	82
Recovery Period	91	2613	17	287	2199	50,388,980	200
Extended Recovery Period	0	474	1	23	336	7,157,220	115
Sub Total	222	3897	76	607	3039	67,920,330	397
WEST 2000 PLUS							
Farm Build Up Interest Subsidy	0	1	0	0	1	65,812	0
Capital Restructure	1	4	0	0	5	10,754	0
Sub Total	1	5	0	0	6	76,566	0
MIA							
Redevelopment Grant	0	2	0	0	2	15,793	0
Benchmarking Grant	0	23	1	0	22	16,800	0
Business Plan	0	8	2	0	6	16,200	0
Property Purchase Grant	0	1	0	0	1	20,000	0
Sub Total	0	34	3	0	31	68,793	0
WATER REFORM							
I & D Management Plan	0	0	0	0	0	0	0
I & D Water Use	0	0	0	0	0	0	0
IDMP	0	4	0	4	0	0	0
IDMP Works	0	2	0	2	0	0	0
Monitoring	0	1	0	1	0	0	0
Water Security	0	0	0	0	0	0	0
Sub Total	0	7	0	7	0	0	0
OVINE JOHNE'S DISEASE							
Business Plan	1	0	0	0	0	0	1
Property Disease Mgmt Program	2	0	0	0	0	0	2
Loan Assistance	0	0	0	0	0	0	0
Sub Total	3	0	0	0	0	0	3
NAMOI GROUNDWATER							
Farm Investment Plan	0	0	0	0	0	0	0
Water Use Efficiency	9	0	0	9	0	0	0
On Farm Diversity	0	0	0	0	0	0	0
Water Licence	0	0	0	0	0	0	0
Sub Total	9	0	0	9	0	0	0
AAA FARMBIS							
Group Training	0	8	0	1	7	15,110	0
Individual Training	0	6	0	6	0	0	0
	0	14	0	7	7	15,110	0
GRAND TOTAL	315	4,522	180	742	3,424	84,868,079	491

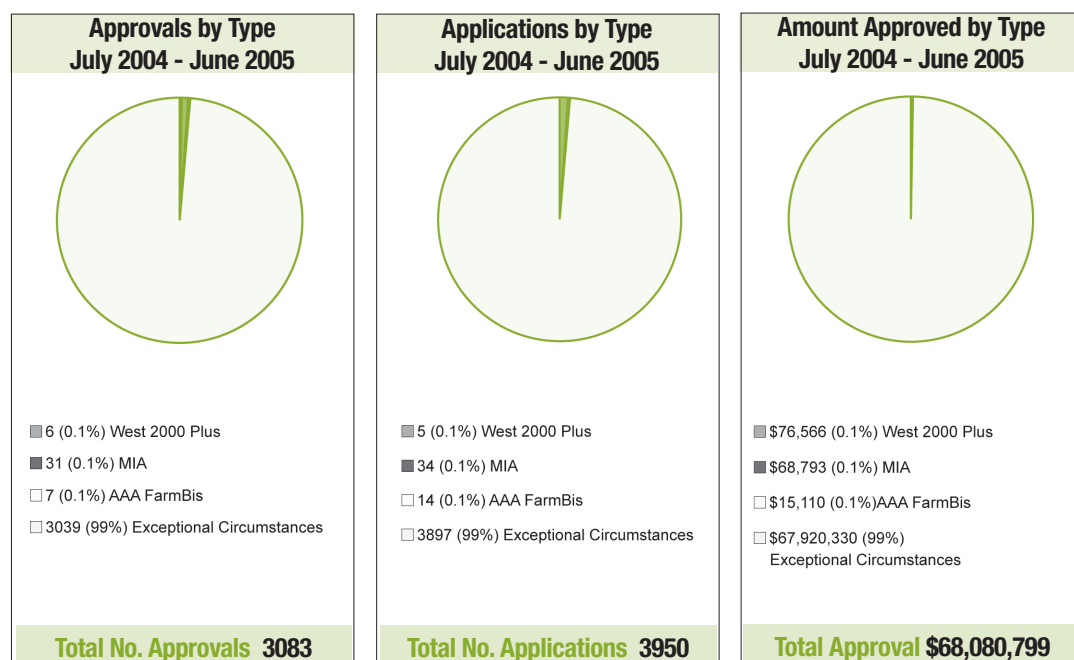
APPLICATIONS FOR ASSISTANCE - Reasons for Refusal 2004-2005

Explanation of Refusal	TYPE OF ASSISTANCE APPLIED FOR									
	SPECIAL SCHEME	NATURAL DISASTER RELIEF	EXCEPT. C'STANCES	W2000 Plus	MIA	WATER REFORM	OVINE JOHNE'S DISEASE	NAMOI G'WATER	AAA FARMBIS	TOTAL No.S
Majority of income off farm	7	7	57	0	0	0	0	0	0	71
No need for assistance	0	23	340	0	0	0	0	0	0	363
Commercial finance available	0	5	0	0	0	0	0	0	0	5
Refusal by other lenders	5	0	0	0	0	0	0	0	0	5
Not in working occupation	1	0	0	0	0	0	0	0	0	1
No prospects	1	1	16	0	0	0	0	0	0	18
Does not meet industry requirements	3	1	1	0	0	0	0	0	0	5
Debt level to high	1	0	0	0	0	0	0	0	0	1
Incomplete application	2	2	14	0	0	0	0	0	0	18
Other Assistance Granted	2	0	1	0	0	0	0	0	0	3
No Productivity Enhancements	0	0	0	0	0	0	0	0	0	0
Unacceptable security	1	4	0	0	0	0	0	0	0	5
Cropping > 50%	0	0	113	0	0	0	0	0	0	113
Not dryland livestock/ dairy	0	0	5	0	0	0	0	0	0	5
Not broadacre livestock/ cropping	0	0	3	0	0	0	0	0	0	3
Inability to service	13	7	0	0	0	0	0	0	0	20
Not of moderate means	15	0	0	0	0	0	0	0	0	15
Ineligible purpose/ amount	4	1	0	0	0	0	0	0	0	5
Application out of time	4	1	1	0	0	0	0	0	0	6
Not sold non-essential assets	0	0	34	0	0	0	0	0	0	34
Losses not a Natural Disaster	0	1	0	0	0	0	0	0	0	1
Not 40% rice production	0	0	9	0	0	0	0	0	0	9
No funding available	0	0	0	0	0	5	0	0	0	5
Scheme Closed	0	0	0	0	0	2	0	9	7	18
Works prior to 17 December	0	0	0	0	0	0	0	0	0	0
Not a farmer	0	0	0	0	0	0	0	0	0	0
Training not completed	0	0	0	0	0	0	0	0	0	0

STATE SCHEMES



COMMONWEALTH/STATE SCHEMES



Financial Statements



GPO BOX 12
Sydney NSW 2001

INDEPENDENT AUDIT REPORT

New South Wales Rural Assistance Authority

To Members of the New South Wales Parliament

Audit Opinion

In my opinion, the financial report of the New South Wales Rural Assistance Authority:

- (a) presents fairly the Authority's financial position as at 30 June 2005 and its financial performance and cash flows for the year ended on that date, in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, and
- (b) complies with section 41B of the *Public Finance and Audit Act 1983* (the Act).

My opinion should be read in conjunction with the rest of this report.

The Board's Role

The financial report is the responsibility of the members of the Board of the New South Wales Rural Assistance Authority. It consists of the statement of financial position, the statement of financial performance, the statement of cash flows, the summary of compliance with financial directives and the accompanying notes.

The Auditor's Role and the Audit Scope

As required by the Act, I carried out an independent audit to enable me to express an opinion on the financial report. My audit provides *reasonable assurance* to Members of the New South Wales Parliament that the financial report is free of *material* misstatement.

My audit accorded with Australian Auditing and Assurance Standards and statutory requirements, and I:

- evaluated the accounting policies and significant accounting estimates used by the Board in preparing the financial report, and
- examined a sample of the evidence that supports the amounts and other disclosures in the financial report.

An audit does *not* guarantee that every amount and disclosure in the financial report is error free. The terms 'reasonable assurance' and 'material' recognise that an audit does not examine all evidence and transactions. However, the audit procedures used should identify errors or omissions significant enough to adversely affect decisions made by users of the financial report or indicate that the Board members had not fulfilled their reporting obligations.

My opinion does *not* provide assurance:

- about the future viability of the Authority,
- that the Authority has carried out its activities effectively, efficiently and economically,
- about the effectiveness of its internal controls, or
- on the assumptions used in formulating the budget figures disclosed in the financial report.

Audit Independence

The Audit Office complies with all applicable independence requirements of Australian professional ethical pronouncements. The Act further promotes independence by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General, and
- mandating the Auditor-General as auditor of public sector agencies but precluding the provision of non-audit services, thus ensuring the Auditor-General and the Audit Office are not compromised in their role by the possibility of losing clients or income.



G J Gibson FCPA
Acting Assistant Auditor-General

SYDNEY
20 December 2005

Financial Statements

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

CERTIFICATE UNDER SECTION 41C OF THE PUBLIC FINANCE AND AUDIT ACT, 1983

The accompanying financial statements have been prepared in accordance with the provisions of the Public Finance and Audit Act, 1983, regulations contained within the Public Finance and Audit Regulation 2000; and the Financial Reporting Directives published in the Financial Reporting Code for Budget Dependent General Government Sector Agencies.

In our opinion the statements exhibit a true and fair view of the financial position and transactions of the Authority's operations for the year under review.

The members of the Board are not aware of any circumstances, as at the date of this certificate, which would render any particulars to be misleading or inaccurate.

Date: 14.12.2005.



F Rowe
Board Member

Date: 15.12.2005.



R F Sheldrake
Board Member

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Statement of Financial Performance for the year ended 30 June 2005

	Notes	Actual 2005 \$'000	Budget 2005 \$'000	Actual 2004 \$'000
Expenses				
Operating expenses				
Employee related	2(a)	2,725	1,559	2,693
Other operating expenses	2(b)	5,264	1,699	2,547
Maintenance		28	22	23
Depreciation	2(c)	15	18	15
Grants & Subsidies	2(d)	68,332	22,247	66,681
Borrowing Costs	2(e)	3,985	5,052	3,922
Total Expenses		80,349	30,597	75,881
Less:				
Retained Revenue				
Investment Income	3(a)	299	207	258
Other Revenue	3(b)	4,444	11,136	6,648
Total Retained Revenue		4,743	11,343	6,906
Net Cost of Services		75,606	19,254	68,975
Government Contributions				
Recurrent appropriation	4	65,704	17,772	69,944
Capital appropriation	4	18	50	61
Acceptance by the Crown Entity of employee entitlements and other liabilities	5	369	54	314
Total Government Contributions		66,091	17,876	70,319
SURPLUS / (DEFICIT) FOR THE YEAR FROM ORDINARY ACTIVITIES		(9,515)	(1,378)	1,344
TOTAL REVENUES, EXPENSES, and VALUATION ADJUSTMENTS RECOGNISED DIRECTLY IN EQUITY		-	-	-
TOTAL CHANGES IN EQUITY OTHER THAN THOSE RESULTING FROM TRANSACTIONS WITH OWNERS AS OWNERS	13	(9,515)	(1,378)	1,344

The accompanying notes form part of these statements

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Statement of Financial Position for the year ended 30 June 2005

	Notes	Actual 2005 \$'000	Budget 2005 \$'000	Actual 2004 \$'000
ASSETS				
Current Assets				
Cash	7	10,947	11,596	11,108
Receivables	8	7,646	7,043	7,524
Total Current Assets		18,593	18,639	18,632
Non-Current Assets				
Plant & Equipment	9	79	108	76
Receivables	8	81,170	72,826	79,131
Total Non-Current Assets		81,249	72,934	79,207
Total Assets		99,842	91,573	97,839
Liabilities				
Current Liabilities				
Creditors	10	2,152	2,502	2,502
Creditors-Treasury	10	3,641	4,369	4,369
Accrued Grants	10	6,717	-	-
Interest Bearing Liabilities	11	10,472	7,037	7,537
Provisions	12	210	230	230
Other	10	1,590	2,789	2,789
Total Current Liabilities		24,782	16,927	17,427
Non-Current Liabilities				
Provisions	12	53	47	47
Accrued Grants	10	1,854	-	-
Interest Bearing Liabilities	11	76,860	70,057	74,557
Total Non-Current Liabilities		78,767	70,104	74,604
Total Liabilities		103,549	87,031	92,031
Net Assets		(3,707)	4,542	5,808
Equity				
Accumulated funds	13	(3,707)	4,542	5,808
Total Equity		(3,707)	4,542	5,808

The accompanying notes form part of these statements.

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Statement of Cash Flows for the year ended 30 June 2005

	Notes	Actual 2005 \$'000	Budget 2005 \$'000	Actual 2004 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Payments				
Employee related		(2,520)	(1,447)	(2,533)
Grants and subsidies		(60,540)	(22,247)	(66,681)
Finance Costs		(3,985)	(5,052)	(3,922)
Other		(3,094)	(8,531)	(3,058)
Total Payments		(70,139)	(37,277)	(76,194)
Receipts				
Interest received		336	207	147
Other		5,402	14,397	7,806
Total Receipts		5,738	14,604	7,953
Cash Flows from Government				
Recurrent appropriation		67,294	17,772	72,733
Capital appropriation		18	50	61
Cash reimbursements from the Crown Entity		150	54	149
Cash Transfer to Consolidated Fund		(2,789)	-	(111)
Net Cash Flows from Government		64,673	17,876	72,832
NET CASH FLOWS FROM OPERATING ACTIVITIES	16	272	(4,797)	4,591
CASH FLOWS FROM INVESTING ACTIVITIES				
Movement in non-current Receivables		(2,039)	-	153
Advance repayments received		14,476	19,335	17,550
Purchases of plant and equipment		(18)	(50)	(61)
Advances made		(16,232)	(9,000)	(17,499)
NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		(3,813)	10,285	143
CASH FLOWS FROM FINANCING ACTIVITIES				
Movement in Interest Bearing Liabilities		1,624	-	(11)
Proceeds from borrowings and advances		16,232	9,000	17,499
Repayment of borrowings and advances		(14,476)	(14,000)	(17,550)
NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		3,380	(5,000)	(62)
NET INCREASE/(DECREASE) IN CASH		(161)	488	4,672
Opening cash and cash equivalents		11,108	4,209	6,436
CLOSING CASH AND CASH EQUIVALENTS	7	10,947	4,697	11,108

The accompanying notes form part of these statements.

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Summary of Compliance with Financial Directives

	2005				2004			
	RECURRENT	EXPENDITURE /	CAPITAL	EXPENDITURE /	RECURRENT		CAPITAL	
	APPROPRIATION	NET CLAIM ON	APPROPRIATION	NET CLAIM ON	APPROPRIATION	EXPENDITURE	APPROPRIATION	EXPENDITURE
		CONSOLIDATED		CONSOLIDATED				
	\$'000	FUND	\$'000	FUND	\$'000	\$'000	\$'000	\$'000
ORIGINAL BUDGET					0			
APPROPRIATION /								
EXPENDITURE								
Appropriation Act	17,772	10,514	50	18	23,966	20,021	140	61
Section 26 of PF & AA Commonwealth Specific Purpose Payment	51,254	51,202			50,619	46,529		
Section 22 PFAA Expenditure for certain works and services	0	0			4,100	3,394		
	69,026	61,716	50	18	78,685	69,944	140	61
OTHER APPROPRIATIONS /								
EXPENDITURE								
Transfers to another agency (Section 27 of the Appropriation Act)	(1,000)				0	0		
Transfers from another agency (Section 27 of the Appropriation Act)	4,015	3,988			0	0		
Total Appropriation / Expenditure / Net Claim on Consolidated Fund	72,041	65,704	50	18	78,685	69,944	140	61
Amount drawn down against Appropriation		67,294		18		72,733		61
Liability to Consolidated Fund		(1,590)		0		(2,789)		0

The Summary of Compliance is based on the assumption that Consolidated Fund moneys are spent first (except where otherwise identified or prescribed).

The Liability to Consolidated Fund represents the difference between the "Amount Drawn against Appropriation" and the "Total Expenditure / Net Claim on Consolidated Fund".

Material variations are discussed in detail in Note 15.

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Reporting Entity

The Authority is incorporated as a reporting statutory body representing the State, under the Rural Assistance Act 1989.

The reporting entity is consolidated as part of the NSW Total State Sector Accounts.

(b) Basis of accounting

The Authority's financial statements are a general purpose financial report which has been prepared on an accruals basis and in accordance with:

- applicable Australian Accounting Standards;
- other authoritative pronouncements of the Australian Accounting Standards Board (AASB);
- Urgent Issues Group (UIG) Consensus Views;
- the requirements of the Public Finance and Audit Act 1983 and Regulations; and
- the Financial Reporting Directions published in the Financial Reporting Code for Budget Dependent General Government Sector Agencies, or issued by the Treasurer under Section 9(2)(n) of the Act.

Where there are inconsistencies between the above requirements, the legislative provisions have prevailed.

In the absence of a specific Accounting Standard, other authoritative pronouncement of the AASB or UIG Consensus View; the hierarchy of other pronouncements as outlined in AAS6 "Accounting Policies" is considered.

The financial statements are prepared in accordance with the historical cost convention. All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency.

The accounting policies adopted are consistent with those of the previous year.

(c) Revenue Recognition

Revenue is recognised when the Authority has control of the good or right to receive, it is probable that the economic benefits will flow to the Authority, and the amount of revenue can be measured reliably. Additional comments regarding the accounting policies for the recognition of revenue are discussed below.

- (i) Parliamentary Appropriations and Contributions from Other Bodies.

Parliamentary appropriations and contributions from other bodies (including grants and donations) are generally recognised as revenues when the agency obtains control over the assets comprising the appropriations /contributions. Control over appropriations and contributions are normally obtained upon the receipt of cash.

An exception to the above is when appropriations are unspent at year-end. In this case, the authority to spend the money lapses and generally the unspent amount must be repaid to the Consolidated Fund in the following financial year. As a result, unspent appropriations are now accounted for as liabilities rather than revenue. The liability is disclosed in Note 10 as part of "Current Liabilities-Other". The amount will be repaid and the liability will be extinguished next financial year.

- (ii) Investment Income.

Interest revenue is recognised as it accrues.

(d) Employee Benefits

- (i) Wages and Salaries, Annual Leave, Sick Leave and On-Costs

Liabilities for salaries and wages (including non-monetary benefits) and annual leave are recognised and measured in respect of employee services up to the reporting date at nominal amounts based on the amounts

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

expected to be paid when the liabilities are settled.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

The outstanding amounts of payroll tax, workers' compensation insurance premiums and fringe benefits tax, which are consequential to employment, are recognised as liabilities and expenses where the employee benefits to which they relate have been recognised.

(ii) Long Service Leave and Superannuation

The Authority's liabilities for long service leave and superannuation are assumed by the Crown Entity. The Authority accounts for the liability as having been extinguished resulting in the amount assumed being shown as part of the non-monetary revenue item described as "Acceptance by the Crown Entity of employee benefits and other liabilities".

Long service leave is measured on a present value basis.

The superannuation expense for the financial year is determined by using the formulae specified in the Treasurer's Directions. The expense for certain superannuation schemes (i.e. Basic Benefit and First State Super) is calculated as a percentage of the employee's salary. For other superannuation schemes (i.e. State Superannuation Scheme and State Authorities Superannuation Scheme), the expense is calculated as a multiple of the employee's superannuation contributions.

(e) Insurance

The Authority's insurance activities are conducted through the NSW Treasury Managed Fund Scheme of self insurance for government agencies. The premium is determined by the Fund Manager based on past experience.

(f) Accounting for the Goods and Services Tax (GST)

Revenues, expenses and assets are

recognised net of the amount of GST, except where:

- the amount of GST incurred by the agency as a purchaser that is not recoverable from the ATO is recognised as part of the cost of acquisition of an asset or as part of an item of expense.
- receivables and payables are stated with the amount of GST included.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO. As loan commitments are financial services, no amount of GST is recoverable from or payable to the ATO.

(g) Acquisitions of Assets

The cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the Authority. Cost is determined as the fair value of the assets given as consideration plus the costs incidental to the acquisition.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and revenues at their fair value at the date of acquisition.

Fair value means the amount for which an asset could be exchanged between a knowledgeable, willing buyer and a knowledgeable, willing seller in an arm's length transaction.

(h) Plant & Equipment

Plant & equipment costing \$5,000 and above individually are capitalised.

The recoverable amount test has not been applied as the Authority is a not-for-profit entity whose service potential is not related to the ability to generate net cash inflows.

(i) Depreciation of Non-Current Physical Assets

Depreciation is provided for on a straight line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life to the entity. The useful life of different classes of assets has been based on Treasury guidelines, which may be varied as a result

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

of management review.

Default asset class lives are:

Computing equipment	4 years
Furniture and fittings	8 years
Compactus and shelving	15 years

(j) Maintenance and Repairs

The costs of maintenance are charged as expenses as incurred, except where they relate to the replacement of a component of an asset, in which case the costs are capitalised and depreciated.

(k) Receivables

Receivables are recognised and carried at the original invoice amount less a provision for any uncollectable debts. An estimate of doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(l) Payables

These amounts represent liabilities for goods and services provided to the Authority, grants approved not paid and other amounts including interest. Interest is accrued over the period it becomes due. Liability accounts include accruals for grants approved not paid which were previously not shown.

(m) Interest Bearing Liabilities

All loans are valued at current capital value. Treasury funds all loans. Interest is accrued on a monthly basis and charged as per loan agreement. Loan interest received is forwarded to Treasury on a monthly basis.

(n) Budgeted Amounts

The budgeted amounts are drawn from the budgets as formulated at the beginning of the financial year and with any adjustments for the effects of additional appropriations, s 21A, s 24 and / or s 26 of the Public Finance and Audit Act 1983.

The budgeted amounts in the Statement of Financial Performance and the Statement of Cash Flows are generally based on the amounts disclosed in the NSW Budget Papers (as adjusted above). However, in the Statement of Financial Position, the

amounts vary from the Budget Papers, as the opening balances of the budgeted amounts are based on carried forward actual amounts ie per the audited financial statements (rather than carried forward estimates).

(o) Borrowing Costs

The Authority provides loans to the rural sector and small businesses. These funds are advanced from the Crown Transaction Entity on a regular basis. As of 1 July 2002 Treasury commenced to charge the Authority interest on the funds that it has advanced. The amount of the interest charged by Treasury is in line with the interest that the Authority charges for re-lending the funds for approved purposes.

(p) Impact of adopting Australian Equivalents to International Financial Reporting Standards

The Authority will apply the Australian equivalents to International Financial Reporting Standards (AEIFRS) from 2005-2006.

The transition to the new standards is being managed by DPI, under a Service Level Agreement, by using an internal Project Team to analyse the pending standards and Urgent Issues Group Abstracts in order to identify key areas regarding policies, procedures, systems and financial impacts affected by the transition. To date, the Authority has determined the key areas where changes in accounting policies are likely to impact the financial report. Some of these impacts arise because AEIFRS requirements are different from existing AASB requirements (AGAAP). Other impacts are likely to arise from options in AEIFRS.

To ensure consistency on a whole of government level, NSW Treasury has advised agencies of options it is likely to mandate for the NSW Public Sector.

The Agency has identified no significant differences in accounting that will arise from adopting AEIFRS.

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Notes to and forming part of the Financial Statements

2 OPERATING EXPENSES

	2005 \$'000	2004 \$'000
<i>(a) Employee related expenses</i>		
Salaries and wages (including recreation leave)	2,161	2,198
Superannuation	213	211
Long service leave	145	88
Workers compensation insurance	12	12
Payroll tax and fringe benefits tax	137	120
Other - Miscellaneous	57	64
	<u>2,725</u>	<u>2,693</u>
<i>(b) Other Operating Expenses</i>		
Auditor's Remuneration	60	59
Rent Expense	341	341
Insurance	9	9
Communications	35	74
Valuation Fees/ Survey Costs	4	48
Miscellaneous	1,201	2,016
Miscellaneous-Loan Liability Adjustment	3,614	-
	<u>5,264</u>	<u>2,547</u>
<i>(c) Depreciation</i>		
Computers	-	-
Furniture	15	15
	<u>15</u>	<u>15</u>
<i>(d) Grants and Subsidies</i>		
Rural Adjustment Scheme (State)	6,255	5,194
Rural Adjustment Scheme (Commonwealth)	56,298	46,749
WEST 2000 (State)	-	14
FarmBis (State)	367	2,243
FarmBis (Commonwealth)	367	2,243
WEST 2000 (Commonwealth)	2	97
Water Use Efficiency Scheme	-	5,359
OJD Subsidy Grants	2,414	1,141
West 2000 Plus	2,069	1,159
Murrumbidgee Irrigation Area	560	1,324
Namoi Ground Water	-	1,158
	<u>68,332</u>	<u>66,681</u>
<i>(e) Borrowing Costs</i>		
Interest on loans	3,985	3,922
	<u>3,985</u>	<u>3,922</u>

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Notes to and forming part of the Financial Statements

3 REVENUES

	2005 \$'000	2004 \$'000
<i>(a) Investment Income</i>		
Interest	299	258
	<u>299</u>	<u>258</u>
<i>(b) Other Revenue</i>		
Interest Income on Loans	3,985	3,963
Miscellaneous Revenue	169	56
Grants Budget Sector Agency	290	2,629
	<u>4,444</u>	<u>6,648</u>

4 APPROPRIATIONS

	2005 \$'000	2004 \$'000
RECURRENT APPROPRIATIONS		
Total recurrent drawdowns from Treasury (per Summary of Compliance)	67,294	72,733
Less: Liability to Consolidated Fund (per Summary of Compliance)	<u>1,590</u>	<u>2,789</u>
TOTAL	<u>65,704</u>	<u>69,944</u>

Comprising:

Recurrent Appropriations (Per Statement of Financial Performance)	<u>65,704</u>	<u>69,944</u>
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CAPITAL APPROPRIATIONS

Total capital drawdowns from Treasury (per Summary of Compliance)	<u>18</u>	<u>61</u>
TOTAL	<u>18</u>	<u>61</u>

Comprising:

Capital Appropriations (Per Statement of Financial Performance)	<u>18</u>	<u>61</u>
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**5 ACCEPTANCE BY THE CROWN ENTITY OF
EMPLOYEE ENTITLEMENTS AND OTHER LIABILITIES**

	2005 \$'000	2004 \$'000
Superannuation	213	211
Long service leave	143	90
Payroll Tax on Superannuation	<u>13</u>	<u>13</u>
	<u>369</u>	<u>314</u>

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

6 PROGRAM ACTIVITIES

Program Objectives: Assistance to Farmers

- To assist the rural industry to help rural people become independent of ongoing Government assistance.
- To promote an efficient and competitive rural sector and promote adjustment out of farming.

Program Description: Assistance to Farmers

- Provide interest subsidies, loans and grants to farmers under various schemes.
- Assistance to farmers and small businesses affected by natural disasters.
- Initiatives to farmers to increase farm business management skills.

7 CASH AND CASH EQUIVALENTS

	2005	2004
	\$'000	\$'000
CASH - Operating Account	7,198	6,645
Remitting Account	3,749	4,463
Closing Cash and Cash Equivalents (per Cash Flow Statement)	<u>10,947</u>	<u>11,108</u>

8 CURRENT / NON-CURRENT ASSETS - RECEIVABLES

	2005	2004
	\$'000	\$'000
CURRENT		
Loans to Clients	6,081	6,922
Other	1,609	817
Less: Provision for Doubtful Debts	(44)	(215)
	<u>7,646</u>	<u>7,524</u>
NON-CURRENT		
Loans to Clients	83,227	81,127
Less: Provision for Doubtful Debts	(2,057)	(1,996)
	<u>81,170</u>	<u>79,131</u>

9 NON-CURRENT ASSETS - PLANT AND EQUIPMENT

	2005	2004
	\$'000	\$'000
Plant and Equipment at Fair Value	140	175
Accumulated Depreciation	61	99
	<u>79</u>	<u>76</u>

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Notes to and forming part of the Financial Statements

9 NON-CURRENT ASSETS - PLANT AND EQUIPMENT(continued)

	Computer Equipment		Office Equipment		Total	
	2005	2004	2005	2004	2005	2004
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2005						
Carrying amount at start of year	0	0	76	30	76	30
Additions	0	0	18	61	18	61
Disposals	0	0	0	0	0	0
Depreciation for the year	0	0	(15)	(15)	(15)	(15)
Carrying Amount at the end of year	0	0	79	76	79	76

- a) The Authority continues to derive service potential and economic benefits from the following fully depreciated assets:

	Original Cost	
	2005	2004
	\$'000	\$'000
Computers	13	49
Office Equipment	14	23
	<u>27</u>	<u>72</u>

10 CURRENT / NON-CURRENT LIABILITIES

CURRENT

Payable

	2005	2004
	\$'000	\$'000
Creditors	2,108	2,412
Creditors-Treasury	3,641	4,369
Accrued Grants	6,717	-
Accrued Salaries and Wages	33	83
Accrued Leave Loading	11	7
	<u>12,510</u>	<u>6,871</u>

Other

Liability to the Consolidated Fund

<u>1,590</u>	<u>2,789</u>
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NON CURRENT

Payable

Accrued Grants	<u>1,854</u>	<u>-</u>
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NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY
Notes to and forming part of the Financial Statements

**11 CURRENT / NON-CURRENT LIABILITIES -
INTEREST BEARING LIABILITIES**

	2005	2004
	\$'000	\$'000
CURRENT		
Treasurer, NSW Loan Capital	10,472	7,537
	<u>10,472</u>	<u>7,537</u>
NON-CURRENT		
Treasurer, NSW Loan Capital	76,860	74,557
	<u>76,860</u>	<u>74,557</u>

12 CURRENT / NON-CURRENT LIABILITIES - PROVISIONS

	2005	2004
	\$'000	\$'000
CURRENT		
<i>Employee benefits and related on-costs</i>		
Recreation Leave	204	225
Long Service Leave	6	5
	<u>210</u>	<u>230</u>
NON-CURRENT		
Long Service Leave	53	47
	<u>53</u>	<u>47</u>
<i>Aggregate Employee Benefits and related on-costs</i>		
Provisions	210	230
Provisions - non-current	53	47
Accrued Salaries and Wages (Note 10)	33	83
Accrued Leave Loading (Note 10)	11	7
	<u>307</u>	<u>367</u>

13 CHANGES IN EQUITY

	Accumulated Funds	
	2005	2004
	\$'000	\$'000
Balance at the beginning of the financial year	5,808	4,464
Changes in Equity - Other than transactions with owners as owners.		
Surplus / (Deficit) for the year	<u>(9,515)</u>	<u>1,344</u>
Balance at the end of the financial year	<u>(3,707)</u>	<u>5,808</u>

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

14 COMMITMENTS FOR EXPENDITURE

	2005 \$'000	2004 \$'000
(a) Service Level Agreement DPI		
Aggregate operating expenditure contracted for at balance date but not provided for in accounts payable:		
Not later than one year	972	972
Later than one year but not later than 5 years	3,888	3,888
Later than 5 years	2,268	3,240
	<u>7,128</u>	<u>8,100</u>

The total of 'Service Level Agreement' above includes input tax credits of \$434,000 that are expected to be recoverable from the Australian Taxation Office.

(b) Loan Commitments

Commitments for the payment of Special Conservation Scheme Loans

Not later than one year	5,172	-
Later than one year but not later than 5 years	-	-
Later than 5 years	-	-
	<u>5,172</u>	<u>-</u>

The total of Loan Commitments does not include GST as they are financial supplies.

15 BUDGET REVIEW

Net Cost of Services

The actual net cost of services was higher than budget by \$56.352m.

The reasons for significant variances between actual and budget amounts disclosed in the financial statements are as follows:

(a) Grants & Subsidies

Grants and Subsidies of \$68.332m (\$66.681m in 2003/04) were \$46.085m higher than budget due to supplementation of the initial budget for additional Rural Adjustment Scheme payments (\$57.741m) and accrued expenditure (\$7.793m) for Grants approved but not paid.

(b) Other Operating Expenses

Other Operating Expenses of \$5.264m (\$2.547m in 2003/04) were \$3.565m

higher than budget due to an adjusting increase (\$3.614m) in the Interest Bearing Liability in relation to the outstanding balance of the Loan Agreement with NSW Treasury.

(c) Borrowing Costs

Borrowing Costs of \$3.985m (\$3.922m in 2003/04) were \$1.067m lower than budget due to lower than expected interest returns.

Assets and Liabilities

(d) Cash Held at Bank

Cash balances 30 June 2005 of \$10.947m (\$11.108m in 2003/04) were lower than budget by \$0.649m.

(e) Receivables

Total Receivables balances of \$88.816m (\$86.655m in 2003/04) were higher than budget by \$8.947m. The variance in the receivable balances can be attributed to a higher than expected level of advances.

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

(f) Interest Bearing Liabilities

Total Borrowings of \$87.332m (\$82.094m in 2003/04) were higher than budget by \$10.238m. The variance in the balances is attributed to an increase in the amount of Special Conservation Scheme Loans being advanced and an adjustment (\$3.614m) in the Loan Liability to NSW Treasury.

to lower than expected Finance Costs and Miscellaneous Other Operating Expenses.

(i) Receipts

Receipts of \$5.738m (\$7.953m in 2003/04) were lower than budget by \$8.866m due to decreased funding being received from other Budget Sector Agencies.

Cash Flow

(g) Grants and Subsidies

Grants and Subsidies of \$60.540m (\$66.681m in 2003/04) were \$38.293m higher than budget. There were unexpected levels of expenditure for the Rural Adjustment Scheme expenses (\$57.741m).

(j) Recurrent Appropriation

Receipts of \$67,294m (\$72.733m in 2003/04) were higher than budget by \$49.522m due to the factors that have affected 'Grants & Subsidies'.

(h) Other (Payments)

Other Expenses, including finance costs, of \$7.079m (\$6.980m in 2003/04) were \$6.504m lower than budget due

(k) Cash Flows from Investing Activities

Advances made to clients \$16.232m (\$17.499m in 2003/04) were higher than budget by \$7.232m due to continuing increased demand from the Scheme.

16 RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO NET COST OF SERVICES

	Actual 2005 \$'000	Actual 2004 \$'000
Net cash flows from operating activities	272	4,591
Adjustments for items not involving cash:		
Depreciation	(15)	(15)
Increase/(Decrease) in Other Liabilities	14	5
Provision for doubtful debts	2,101	2,211
Acceptance by the Crown Entity of Employee entitlements and liabilities	(219)	(165)
Contributions from Government	(64,673)	(72,832)
Interest on Other Advances	-	-
Non Cash Expenses	(3,614)	-
Increase/(Decrease) in Receivables	(1,979)	(2,630)
(Increase)/Decrease in Investments	-	-
(Increase)/Decrease in Payables	(7,493)	(140)
Net Loss/(Gain) on Disposal of Assets	-	-
Net cost of services	(75,606)	(68,975)

NEW SOUTH WALES RURAL ASSISTANCE AUTHORITY

Notes to and forming part of the Financial Statements

17 FINANCIAL INSTRUMENTS

Financial Instruments give rise to situations that create a financial asset of the Authority and a financial liability (or equity instrument) of the other party, or vice versa. For the Authority, these financial instruments include cash, receivables, investments, and payables.

The specific accounting policy in respect of each class of such financial instruments is stated hereunder:

1. Classes of financial instruments recorded at cost, comprise:
 - Cash
 - Payables
 - Borrowings – are recorded at cost plus interest.
2. Classes of financial instruments recorded at other than cost, comprise:
 - Receivables – are recorded at cost less the balance of the provision for doubtful debts.
 - All financial instruments, including revenues, expenses, or other cash flows arising from instruments, are recognised on an accruals basis.

(a) Cash

Cash comprises cash on hand and bank balances within the Treasury Banking System. Interest is earned on daily bank balances at the monthly average NSW Treasury Corporation (Tcorp) 11am unofficial cash rate adjusted for a management fee to Treasury.

(b) Receivables

Receivables represent loans advanced by the Authority to primary producers and small business under various schemes. Collectability of loans is reviewed on an ongoing basis. Debts, which are known to be uncollectable, are written off. A provision for doubtful debts is raised when some doubt as to collection exists. The credit risk is the carrying amount (net of any provision for doubtful debts). Interest is charged on the loans using various methods and rates depending on the loan scheme.

Currently, the interest rate on the Special Conservation Scheme loans is set at 75% of the current NSW Treasury Corporation 10-year bond rate. This interest rate is set at the approval date and is fixed for the life of the loan. The interest rate on Natural Disaster loans is fixed at 3.0%. The carrying amount approximates net fair value.

(c) Bank Overdraft

The Rural Assistance Authority does not have any bank overdraft facility.

(d) Payables

The liabilities are recognised for amounts due to be paid in the future for goods or services received whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in Treasurer's Directions 219.01. If trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received. Treasurer's directions 219.01 allow the Minister to award interest for late payment. There has been no instance of interest being incurred for late payment during the year.

(e) Borrowings

The Authority repays to NSW Treasury the Principal and Interest repayments received from primary producers and small business. The Authority expects to repay Treasury Advances as follows:

	2005 \$'000	2004 \$'000
Less than one year	13,825	14,251
One to five years	43,588	37,557
Greater than five years	31,893	36,212
	<hr/> 89,306	<hr/> 88,020

18 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

No Contingent Assets or Contingent Liabilities are known to exist at the time of signing these statements.

END OF AUDITED FINANCIAL STATEMENTS

APPENDIX 1:

GUARANTEE OF SERVICE

SERVICES AVAILABLE

Our responsibility is assistance.

These Schemes are currently available:

- The Commonwealth Rural Adjustment Scheme gives financial help to farmers to promote both growth in productivity and farm adjustment.
- The State Special Conservation Scheme gives financial help to farmers to promote better land management.
- The State Relief Scheme gives financial help to farmers and small businesses to help them recover from production losses after natural disasters.

Other Schemes are provided from time to time, and special Information Bulletins are issued for these.

QUALITY OF SERVICE

Our responsibilities are to:

- Give you full details of types of help available.
- Assess your application fairly and impartially.
- Under normal circumstances, give you an initial decision within 28 days of receiving your application.
- Not make it hard for you to use our services if you have difficulty understanding English.
- Give you a clear and easily understood decision.
- Treat you with honesty, courtesy and respect.
- Provide a free interpreter or translator if you need one.
- Handle your application with the utmost privacy and confidentiality.
- Be available for inquiries from 8.30 am to 5.00 p.m., Monday to Friday.

YOUR RESPONSIBILITIES

Your responsibilities are to:

- Treat our staff with courtesy and respect.
- Give us all the information we need to make an accurate decision.
- Let us know if your situation changes and you no longer need help.

HOW TO MAKE A COMPLAINT

If you are not satisfied with our quality of service you can:

- First discuss the matter with the Authority staff member responsible for handling your application or inquiry.
- If you are still not satisfied, arrange for a personal interview with a senior officer, or put your suggestion or complaint in writing to:
The Chief Executive
NSW Rural Assistance Authority
Locked Bag 23
ORANGE 2800
Phone (02) 63913000
- As a last resort, make a formal complaint to:
Office of the Ombudsman
Level 3, 580 George Street
SYDNEY NSW 2800

The Authority is involved in implementing Government policy. If you have a complaint about policy we can help you by explaining the policy and its aims, but we cannot change the policy. Nevertheless we can give the Government your valuable feedback.

APPENDIX 2:

CODE OF CONDUCT

1. New South Wales Rural Assistance Authority

The New South Wales Rural Assistance Authority is a Schedule 2 Administrative Unit under the Public Sector Management

APPENDIX

Act 1988 and was constituted pursuant to the Rural Assistance Act 1989.

The Authority evolved from a Working Party report commissioned by the Government to rationalise the administration of assistance to the rural sector. Prior to the formation of the Authority, assistance was administered by two separate agencies - i.e. Rural Assistance Board and the Rural Industries Agencies which were administered by the Rural Bank of NSW, and more recently the State Bank of NSW.

In broad terms the function of the Authority is to administer a wide range of assistance measures to the rural sector. These assistance measures are both Commonwealth and State funded. Whilst the rural sector is the agency's core client, it must also be mentioned that the Authority is responsible for the administration of relief assistance to small businesses who have suffered loss or damage due to natural disaster.

The nature of the Authority's work requires that it has a skilled staff, particularly in the areas of lending, finance and legal - who have the knowledge, ability and experience to respond to the obligations imposed by the institution of various schemes and assistance measures.

It also requires staff who exhibit care and compassion in their dealings with clients - staff who are good communicators and who are motivated and flexible in their approach to their work.

The Authority is particularly aware of the way staff present themselves in all facets of their work - including appearance, manner of communication - competency in handling matters etc., as it is aware many of its clients are in extremely adverse circumstances and it is therefore keen to try and impart a sense of confidence in its clients.

It is recognized that each individual in the workforce has their own set of moral and ethical standards and these will vary from one individual to another, however, the purpose of the guidelines set out in the code following is to prescribe the minimum standards that will be acceptable and applicable to all employees.

2. To Whom Does This Code of Conduct Apply

This code applies to permanent and temporary full-time and part-time employees of the Authority.

Officers of the Senior Executive Service are subject to a separate Code of Conduct.

3. Principles

Codes are prepared within a framework of principles which are fundamental to the ethos governing behaviour. These have been identified for the public sector as:

Responsibility to the Government of the Day

The Government of the day is entitled to expect officers of the Authority to provide impartial and accurate advice and to implement its policies promptly, efficiently and effectively. Employees of the Authority must comply with any relevant legislative, industrial and administrative requirements.

When implementing Government policy the values of officers of the Authority should not take precedence over those explicit or implicit in Government policy. When faced with having to implement a policy which is at variance with their own views, officers of the Authority should discuss the matter with an appropriate officer, depending on the nature of the matter, to resolve the issue.

Respect for People

Officers of the Authority are to treat members of the public and their colleagues fairly and consistently, in a non-discriminatory manner with proper regard for their rights and obligations. In this regard, they should perform their duties in a professional and responsible manner.

They should also ensure that their decisions and actions are reasonable, fair and appropriate to the circumstances, based on a consideration of all the relevant facts, and supported by adequate documentation.

Integrity and Public Confidence

The public has a right to expect that public sector organisations are of the highest integrity and competence and that the organisation will treat all citizens fairly, reasonably and equitably.

Officers should protect the reputation of the Authority. They should not engage in activities, at work or outside work, which would bring the Authority into disrepute.

Responsive Service

Officers are to provide a relevant and responsive service to their clients, providing all necessary and appropriate assistance and fulfil the Authority's service performance standards.

They should provide information promptly and in an appropriate format that is easy for the recipient to understand. The information should be clear, accurate, current and complete.

Economy and Efficiency

Officers should keep up to date with advances and changes in their area of expertise, and look for ways to improve performance and achieve high standards of public administration. They should use their authority, available resources and information only for the work-related purpose intended.

Rights of Officers of the Authority

The rights of officers of the Authority are the normal rights of employees, under the common law and within the provisions of legislation as applicable to public servants generally.

4. Conflicts of Interest

Officers of the Authority should avoid any financial or other interest or undertaking that could directly or indirectly compromise the performance of their duties.

Conflicts of interest should be assessed in terms of the likelihood that officers possessing a particular interest could

be influenced, or might appear to be influenced, in the performance of their duties on a particular matter.

Some related interests that may give rise to a conflict of interest include;

- financial interests in a matter the Authority deals with or having friends or relatives with such an interest that the officer is aware of
- personal beliefs or attitudes that influence the impartiality of advice given
- personal relationships with people the Authority is dealing with that go beyond the level of a professional working relationship
- secondary employment that compromises the integrity of the officer and the Authority
- political party activities or making adverse political comments that relate to the Authority's work.

In many cases only the individual officer will be aware of the potential for conflict. Therefore, the onus is on the officer to notify their Manager if a potential or actual conflict of interest arises. If officers are uncertain whether a conflict exists, they should discuss the related interest matter with their Manager and attempt to resolve any conflicts of interest that may exist.

5. Acceptance of Gifts or Benefits

No officer of the Authority should accept a gift or benefit if it could be seen by the public, knowing the full facts, as intended or likely to cause the officer to do their job in a particular way, or deviate from the proper course of duty.

Organisations will vary in their policies on accepting gifts and benefits depending upon the nature of their business. It is expected, however, that token gifts or benefits may be accepted in circumstances approved by the Chief Executive, provided that there is no possibility that the recipient might be, or might appear to be, compromised in the process.

APPENDIX

As a general rule a line may be drawn in situations where a gift could be seen by others as either an inducement or a reward which might place an officer under an obligation.

In all instances, gifts that are received by any officer of the Authority must be recorded in a Gifts Register detailing the following:

- Date received;
- Name of recipient;
- Name of offerer;
- Type of gift;
- Estimated value;
- Accepted or declined;
- Reason for decision; and
- Authorisation.

6. Personal and Professional Behaviour

Officers of the Authority should perform any duties associated with their positions diligently, impartially and conscientiously, to the best of their ability.

In the performance of their duties, officers of the Authority should:

- keep up to date with advances and changes in their area of expertise
- comply with any relevant legislative, industrial or administrative requirements
- maintain adequate documentation to support any decisions made
- treat members of the public and other staff members with courtesy and sensitivity to their rights
- treat fellow workers with dignity, respect and courtesy, observing acceptable standards of conduct and speech in accordance with the general standards of society today. Staff should also exhibit tolerance and helpfulness towards their fellow workers - the more experienced and senior members of staff should accept as part of their duty the obligation to assist, train and impart knowledge to younger or less experienced staff
- provide all necessary and appropriate assistance to members of the public

- strive to obtain value for public money spent and avoid waste and extravagance in the use of public resources
- not take or seek to take improper advantage of any official information gained in the course of employment
- deal consistently, promptly and fairly with issues or cases under consideration and without any hint of discrimination on any grounds.

Officers of the Authority have a duty to report to a senior officer any unethical behaviour or wrong doing by any other public servant.

7. Discrimination and Harassment

Officers of the Authority should not harass or discriminate in work practices on the grounds of sex, marital status, pregnancy, age, race, colour, nationality, ethnic or national origin, physical or intellectual impairment, sexual preference, or religious or political conviction when dealing with their colleagues and members of the public. Such harassment or discrimination may constitute an offence under the Anti-Discrimination Act 1977.

Managers must make sure that the workplace is free from all forms of harassment and discrimination. They should understand and apply the principles of equal employment opportunity and ensure that the employees they supervise are informed of these principles. Managers should also take all necessary steps, such as training and other active measures, to prevent and deal with harassment and discrimination in their work area.

8. Fairness and Equity

Issues or cases being considered by Authority staff should be dealt with consistently, promptly and fairly. This involves dealing with matters in accordance with approved procedures.

Some Authority staff have discretionary powers in dealing with certain matters. These staff must exercise their discretion in a fair and equitable manner to ensure that decisions are made taking into account all of the circumstances.

9. Public Comment & Media

The Authority has in place a policy that any comments to, or inquiries from, the media are to be directed to the Chief Executive or in his absence the General Manager, who will either respond directly to any such inquiries or alternatively issue specific delegation and direction on the matter at hand.

In general terms all staff should ensure that any comments made outside the office are confined to matters of public knowledge or are clearly expressed as personal opinion, but which in no way relate or comment directly on individual clients or matters or office policies or any other matters which are clearly of a confidential nature.

Apart from the above matters, staff should only speak on a matter or disclose documents in a matter when they are legally bound to do so.

Comments made on matters pertaining to union business by members of unions in their capacity as a local delegate within the Authority, or by union office holders employed by the Authority, are permissible.

10. Confidentiality

Some of the information that Authority staff have access to is regarded as confidential and should not be disclosed to a third party without the permission of the Authority. Examples of information regarded as confidential are;

- client information, including financial statements
- leave records
- salaries information
- ministerial papers
- personal files

The above list highlights that confidentiality of information is to be expected and respected by all Authority staff. Confidentiality of information extends beyond cessation of employment and confidential information gained in the course of employment must not be released without the Authority's approval.

Personal information is protected under the Authority's Privacy Management Plan developed in accordance with the Privacy and Personal Information Protection Act 1998. Staff and all persons engaged by the Authority, must not use or disclose personal information, that is, any information that relates to an identifiable person, without clear authority. Information Protection Principles cover matters such as storage, use and disclosure of personal information including rights of access and correction.

11. Records

In undertaking their duties, staff are expected to conform with the Authority's Records Management Policy and the State Records Act 1998.

12. Use of Official Equipment and Facilities

Staff should exhibit all reasonable care and discretion in their use and handling of equipment and should be mindful of their role as custodian of this equipment.

Staff should observe all the normal guidelines in use and mode of operation of equipment to enhance and preserve its operational life. Staff should also acknowledge the ownership and proprietary rights of all materials used in conjunction with the running of the Authority and that all such material should be used specifically only for work related purposes.

13. Outside Employment

Staff of the Authority should be aware that outside employment should only be undertaken after having obtained official approval from the Chief Executive. Staff should always be aware that they must never place themselves in a situation where there could be a conflict of interest between their work and the Authority and any outside employment.

Officers of the Authority have an obligation to serve the Government of the day in a politically neutral manner and should therefore ensure that any political participation does not bring them into conflict with their obligation as a public

APPENDIX

servant or their obligation to serve the Government.

Any officer confronting such a situation should immediately contact their Manager so that the matter can be resolved satisfactorily.

14. Post Separation Employment

Former officers of the Authority should ensure that they do not accept employment or engage in activities which may cast doubts on their own integrity or that of the organisation in which they were previously employed or of the Public Service generally.

15. Reporting Corrupt Conduct, Maladministration and Serious and Substantial Waste of Public Resources

Officers of the Authority are urged to report suspected corrupt conduct, as well as maladministration and serious and substantial waste of public resources. The Protected Disclosures Act 1994 provides certain protections against reprisals for employees who voluntarily report such matters either to the Chief Executive, or to one of the three investigative bodies: the Independent Commission Against Corruption, the Auditor General or the Ombudsman.

The Authority has developed procedures for the purposes of the Protected Disclosures Act 1994. In the first instance the Authority's existing Grievance Procedures should be utilised as the basis for internal reporting for protected disclosures. Protected disclosure may also be made directly to ICAC, the Auditor General or the NSW Ombudsman. Under circumstances specified in the Act, protected disclosure may be made to a Member of Parliament or a journalist.

Protection is not available for disclosures which are frivolous or vexatious, primarily question the merits of government policy or are made in an attempt to avoid dismissal or disciplinary action.

Under Section 11 of the Independent Commission Against Corruption Act 1988, the Chief Executive must report corrupt conduct to the ICAC. Corrupt conduct includes any dishonest or improper use of position by a public official and specifically includes misuse of information or material acquired in the course of official duties.

16. Guarantee of Service

The Authority is determined to excel in the area of customer service. The Authority is committed to improving the quality of services provided to its customers and clients. All staff are to take responsibility for ensuring a high level of customer service and satisfaction.

17. Political and Community Participation

Employees must make sure that any participation in political party activities does not conflict with their primary duty, as a public employee, to serve the Government of the day in a politically neutral manner.

This is important because of the need to maintain Ministerial and public confidence in the impartiality of actions taken and advice given by public employees. What is considered appropriate in any particular case will depend on the nature of the issue, the position held by the employee, the extent of the employee's participation, and their public prominence.

If employees become aware that a potential conflict of interest has arisen or might arise, they should inform the Chief Executive immediately and they may have to stop the political activity or withdraw from the areas of their work where the conflict is occurring.

Within the context of the requirements of this Code, employees are free to fully participate as volunteers in community organisations and charities, and in professional associations.

18. Relevant Legislation

Legislation relevant to the Authority is as follows:

Anti-Discrimination Act 1977
Crimes Act 1900
Evidence Act 1995
Farm Debt Mediation Act 1994
Farm Water Supplies Act 1946
Freedom of Information Act 1989
Independent Commission Against Corruption Act 1988
Industrial Relations Act 1996
Limitation Act 1969
Occupational Health and Safety Act 2000
Ombudsman Act 1974
Privacy and Personal Information Protection Act 1998
Protected Disclosures Act 1994
Public Finance and Audit Act 1983
Public Sector Employment and Management Act 2002
Rural Adjustment Act 1992
Rural Assistance Act 1989
Soil Conservation Act 1938
State Records Act 1998

APPENDIX 3:

NSW RURAL ASSISTANCE AUTHORITY'S ETHNIC AFFAIRS PRIORITIES STATEMENT

The Authority in response to the cultural and linguistic needs of its clients and staff has developed an Ethnic Affairs Priorities Statement (EAPS) program. The EAPS program seeks to achieve outcomes in the areas of social justice, community harmony, and economic and cultural opportunities, together with performance measures and plans for future action.

The EAPS program seeks to incorporate the Principles of Multiculturalism and the following key issues in the development of initiatives and strategies:

- mechanisms to ensure that boards,

committees and other advisory structures in the Authority reflect the cultural diversity of the community;

- flexible, inclusive consultation processes;
- programs and services which reflect the needs of the entire community;
- training for staff on cultural diversity issues and how it applies in their jobs;
- the development and application of rules and regulations which are sensitive to the needs of all staff and clients;
- the provision of language services for all clients.

The Authority's EAPS program will include the following initiatives and strategies in order to better meet the needs of our clients:

Availability of Interpreter Service

- Ensure clients and staff are made aware of the availability of an Interpreter Service.

Determine language skills available within the Authority's staff

- Survey staff to ascertain which languages are spoken.
- Liaise with DPI regarding the availability of staff who speak languages other than English.
- Encourage bilingual staff to test for Community Language Allowance Scheme (CLAS) in those languages most in demand by clients.

Establish Ethnicity of the Authority's client base

- Survey Rural Counsellors.
- Obtain current statistics relating to ethnic groups from Australian Bureau of Statistics and Ethnic Affairs Commission.

Allow for the provision of information brochures in other languages on request

- Arrange to obtain the services of a translation service, eg from Ethnic Affairs Commission, if required.

APPENDIX

- Advise Rural Counsellors of the availability of translation service.
- Advise staff of availability of service.
- Provide information on translation service with applications for assistance.

Encourage a greater understanding with staff of the cultural needs of the Authority's client base

- Canvas Rural Counsellors as to special needs of the Authority's clients.
- Provide information/training on various cultural issues affecting the Authority's clients.
- Keep staff informed of the Authority's EAPS.

Ensure EAPS initiatives are incorporated into the Authority's Corporate Plan

- Make use of information obtained through other EAPS initiatives to develop future policies and services.

Include EAPS in the staff management, recruitment (including induction), training and promotion processes

- Provide multi-lingual job search brochures in job information packages.
- Include EAPS in all advertisements for vacant positions.
- Survey job applicants as to ethnicity.

Review existing policies to ensure compliance with EAPS

- Compliance with EAPS in all policies.

Inclusion of EAPS in Flexible Work Practices

- Review policies in regard to EAPS and provide information to staff.
- Include EAPS information in the induction process.
- Provide equal opportunities for training and promotion of staff regardless of ethnic, cultural or religious background.



R F SHELDRAKE
CHIEF EXECUTIVE





INDEX

A

Acceptance by the Crown Entity of Employee's Entitlements and other Liabilities	35
Appeals Committee	12
Appendix 1	42
Appendix 2	42
Appendix 3	48
Applications - Amounts Approved by Type - Commonwealth/State Schemes	23
Applications - Amounts Approved by Type - State Schemes	23
Applications - Applications by Type - State Schemes	23
Applications - Applications by Type Commonwealth/State Schemes	23
Applications - Approvals by Type - Commonwealth/State Schemes	23
Applications - Approvals by Types - State Schemes	23
Applications for Assistance - Reason for Refusal	22
Applications for Assistance - Summary Position	21
Appropriations	35
Audit Reviews	18

B

Board	2,3,4,10,11
Board Meetings	11
Board Member's Attendance	11
Budget Review	39
Business Continuity	14
Business Plan Grant	8

C

Cash and Cash Equivalents	36
Certificate under Section 41C of the Public Finance & Audit Act 1983	26
Chairperson's Report	5

Changes in Equity	38
Charter	4
Certificate - Section 41c	26
Code of Conduct	18,42
Commentary on Payment Performance	20
Committees	12
Commitments for Expenditure	39
Commonwealth/State Schemes	23
Composition of Board	10
Consumer Response	15
Contents	3
Contingent Assets and Liabilities	41
Core Business	6
Corporate Services	12
Credit Card Certification	14
Current Liabilities	37
Current/Non-Current Assets – Receivables	36
Current/Non-Current Liabilities – Interest Bearing Liabilities	38
Current/Non Current Liabilities – Provisions	38

D

Disability Action Plan	18
Disaster Relief Scheme	6

E

EEO	16, 17,19
Electronic Service Delivery	15
Employees (Number of)	19
Energy Management Plan	15
Engagement and Use of Consultants	18
Equal Employment Opportunity	16
Equal Employment Opportunities – Target Groups	19
Ethnic Affairs Priority Statement (EAPS)	18, 48
Exceptional Circumstances	5, 9, 21, 22, 23
Executive	11

F

Farm Debt Mediation Act 1994	6, 9
Finance Committee.....	12
Financial Statements.....	24
Financial Instruments.....	41
Flexible Working Arrangements.....	17
Freedom of Information.....	13,14
Freedom of Information Statistics	13

G

Guarantee of Service.....	4,42
---------------------------	------

H

History.....	4
Human Resources.....	12

I

Independent Audit Report.....	24
Index	51
Industrial Relations.....	13
Internal Audit Committee.....	12

J

Joint Consultative Committee	12
------------------------------------	----

L

Legislative Changes	9
Letter to the Minister.....	2

M

MIA PowerPACT	7
Miscellaneous Reporting.....	13
Mission Statement	4

N

Non Current Assets - Plant and Equipment	36
Notes to and Forming Part of the Financial Statements	31

O

Occupational Health & Safety.....	13
Occupational Health & Safety Committee	12
Office of the Ombudsman	14
Operating Expenses	34
Organisational Chart	11
Objective 1	6
Objective 2	7
Objective 3	8

P

Payment Performance Report	20
Privacy Management Plan.....	18
Program Activities	36
Promotional Activities.....	9
Property Purchase Grant	8
Protected Disclosures Act 1994	14
Publications	9
Purchasing Policy	15

R

Reconciliation of Net Cash Flows from Operating Activities to Net Cost of Services	40
Representation of EEO Target Groups.....	19
Representation and Recruitment	19
Resource Recovery	15
Revenues	35
Reviews	18
Risk Management.....	15
Rural Adjustment Scheme.....	7,9
Rural Assistance Act 1989	9
Rural Partnership Programs	7

S

Safety Inspections	16
Senior Officers	11
Significant Improvements in Internal Control	16
Special Conservation Scheme.....	5,21,22
Spokeswomen's Program	17
Staff Education and Training	12
Staff Induction.....	13
Statement of Cash Flows	29

INDEX

Statement of Financial Performance	27
Statement of Financial Position	28
Statement of Responsibility	16
State Schemes	42
Summary of Compliance with Financial Directives	30
Summary of Significant Accounting Policies	31

V


Vision Statement	4
------------------------	---

W

Waste Reduction	15
-----------------------	----

Glossary of Terms

DPI	- Department of Primary Industries
EAPS	- Ethnic Affairs Priority Statement
EEO	- Equal Employment Opportunity
ICAC	- Independent Commission Against Corruption
OH&S	- Occupational Health & Safety
RAA	- Rural Assistance Authority
RAS	- Rural Adjustment Scheme



(c) NSW Rural Assistance Authority 2006
Produced by staff of the NSW Rural Assistance Authority
Coordinated by John G Pickett, NSW Rural Assistance Authority
Edited by John G Pickett, NSW Rural Assistance Authority
Cover design and layout by Susanne Grant G. K. Craig Printer Pty Ltd
Photographs by DPI
Production costs \$4000.00 (excluding GST)
Published by the NSW Rural Assistance Authority, February 2006
Available on the Internet at: www.raa.nsw.gov.au